

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2014

	Share capital £m	Share premium £m	Other reserves ¹ £m	Retained earnings £m	Equity shareholders' funds £m	Non-controlling interest £m	Total equity £m
Group							
At 1 January 2014	5.0	170.4	948.6	1,180.0	2,304.0	66.5	2,370.5
Profit for the year	–	–	–	737.7	737.7	12.1	749.8
Other comprehensive income	–	–	3.9	(1.6)	2.3	–	2.3
Share-based payments	0.1	1.5	–	2.9	4.5	–	4.5
Dividends paid	–	–	–	(36.3)	(36.3)	(15.1)	(51.4)
Scrip dividends	–	2.1	–	(2.1)	–	–	–
At 31 December 2014	5.1	174.0	952.5	1,880.6	3,012.2	63.5	3,075.7
At 1 January 2013	5.0	165.3	934.0	756.1	1,860.4	57.6	1,918.0
Profit for the year	–	–	–	456.6	456.6	8.9	465.5
Other comprehensive income	–	–	1.8	–	1.8	–	1.8
Share-based payments	–	0.4	0.5	2.5	3.4	–	3.4
Issue of convertible bonds	–	–	12.3	–	12.3	–	12.3
Dividends paid	–	–	–	(30.5)	(30.5)	–	(30.5)
Scrip dividends	–	4.7	–	(4.7)	–	–	–
At 31 December 2013	5.0	170.4	948.6	1,180.0	2,304.0	66.5	2,370.5
Company							
At 1 January 2014	5.0	170.4	651.4	266.1	1,092.9	–	1,092.9
Profit for the year	–	–	–	251.6	251.6	–	251.6
Other comprehensive income	–	–	–	(1.6)	(1.6)	–	(1.6)
Share-based payments	0.1	1.5	–	2.9	4.5	–	4.5
Transfer between reserves ²	–	–	285.5	(285.5)	–	–	–
Dividends paid	–	–	–	(36.3)	(36.3)	–	(36.3)
Scrip dividends	–	2.1	–	(2.1)	–	–	–
At 31 December 2014	5.1	174.0	936.9	195.1	1,311.1	–	1,311.1
At 1 January 2013	5.0	165.3	681.9	49.9	902.1	–	902.1
Profit for the year	–	–	–	205.6	205.6	–	205.6
Share-based payments	–	0.4	0.5	2.5	3.4	–	3.4
Issue of long-term intercompany loan	–	–	12.3	–	12.3	–	12.3
Transfer between reserves ²	–	–	(43.3)	43.3	–	–	–
Dividends paid	–	–	–	(30.5)	(30.5)	–	(30.5)
Scrip dividends	–	4.7	–	(4.7)	–	–	–
At 31 December 2013	5.0	170.4	651.4	266.1	1,092.9	–	1,092.9

¹ See note 28.

² The amounts in 2013 and 2014 relate to the impairment, and reversal thereof, of the Company's investment in London Merchant Securities Ltd.

The notes on pages 128 to 168 form part of these financial statements.